

WHITE OAK CAPITAL MANAGEMENT

White Oak India Equity Fund V

May 2022

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Fund Performance

18 February 2022 – 31 May 2022, for Class A shares

	Fund	Benchmark % BSE 500 TR	Excess Returns (bps)
May 2022	-6.2%	-4.2%	-201
S.I. (Cumulative)	-7.3%	-3.4%	-398

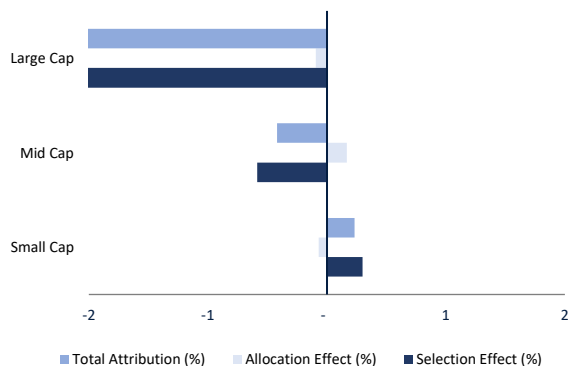
S&P BSE 100 Large cap	S&P BSE 150 Mid cap	S&P BSE 250 Small cap
-3.7%	-4.9%	-8.1%
-3.3%	-2.4%	-6.2%

¹All indices are Net Total Return. Performance related information provided herein is not verified by SEBI. The performance is net of all fees and expenses for Class A shares. Past performance is not a reliable indicator of future results.

Market Cap Attribution Analysis

Stock selection drives performance : 18 February 2022 – 31 May 2022

Attribution by Market Cap¹

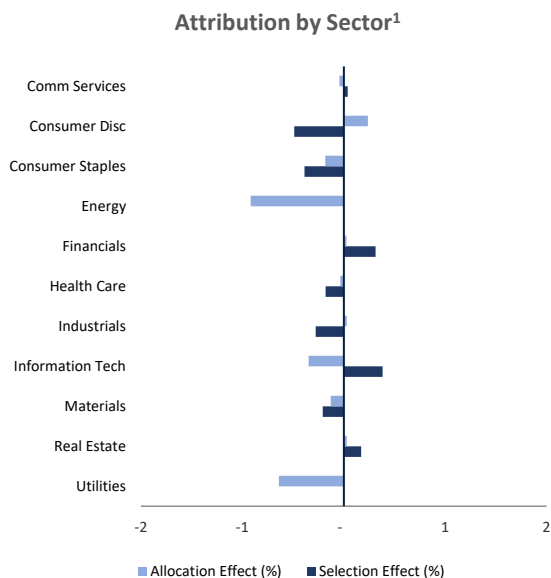


	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	56.1	-7.2	78.0	-3.3	-2.3	-0.1	-2.4
Mid Cap	20.0	-5.0	14.5	-2.4	-0.6	0.2	-0.4
Small Cap	14.8	-3.7	7.4	-5.9	0.3	-0.1	0.2
Cash/Futures/Others	9.1	0.0	0.0	0.0	-	-	0.7
Total	100.0	-5.2	100.0	-3.4	-2.6	0.7	-1.9

¹Bloomberg Attribution Analysis. Performance is gross of fees, taxes and expenses. Market Cap Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable indicator of future results.

Sector Attribution Analysis

Stock selection drives performance : 18 February 2022 – 31 May 2022



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	3.1	-5.4	2.9	-5.5	0.0	0.0	0.0
Consumer Disc	14.6	-4.7	8.2	-2.1	-0.5	0.2	-0.3
Consumer Staples	4.8	-2.1	7.5	6.1	-0.4	-0.2	-0.6
Energy	0.0	0.0	9.9	6.2	0.0	-0.9	-0.9
Financials	27.7	-4.5	28.8	-5.5	0.3	0.0	0.3
Health Care	6.8	-6.8	5.4	-5.6	-0.2	0.0	-0.2
Industrials	6.0	-7.9	7.3	-2.7	-0.3	0.0	-0.2
Information Tech	16.4	-10.2	13.7	-11.2	0.4	-0.3	0.0
Materials	10.9	-9.6	10.7	-7.3	-0.2	-0.1	-0.3
Real Estate	0.5	21.7	0.8	-7.3	0.2	0.0	0.2
Utilities	0.0	0.0	4.7	11.8	0.0	-0.6	-0.6
Cash/Futures/Others	9.1	0.0	0.0	0.0	-	-	0.7
Total	100.0	-5.2	100.0	-3.4	-0.6	-1.2	-1.9

¹ Bloomberg Attribution Analysis: GICS Classification. Performance is gross of fees, taxes and expenses. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable indicator of future results.

Fund Performance

Top 10 contributors and detractors for 18 February 2022 – 31 May 2022

Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Cipla	2.3	+9.2	+33
Cholamandalam Inv	4.3	+1.0	+26
Fine Organic Industries	1.1	+21.9	+25
HDFC Life Insurance	2.9	+14.8	+16
Phoenix Mills	1.3	+21.7	+16
ICICI Bank	9.7	+0.5	+15
Eicher Motors	1.8	+3.0	+13
Navin Fluorine	1.6	+1.7	+13
Vedant Fashions	1.0	+10.1	+10
Maruti Suzuki India	3.7	-7.0	+9

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Hindalco Industries	1.3	-20.9	-35
Titan Company	3.0	-11.0	-27
Infosys	5.5	-11.0	-24
Asian Paints	3.2	-12.2	-23
Dr. Lal PathLabs	0.9	-23.6	-23
Metropolis Healthcare	0.5	-17.4	-21
Bajaj Finserv	1.3	-19.6	-17
Mphasis	2.3	-14.2	-17
Axis Bank	1.5	-13.0	-17
Crompton Greaves	0.1	-13.4	-13

Top 20 Portfolio Holdings

As at 31 May 2022

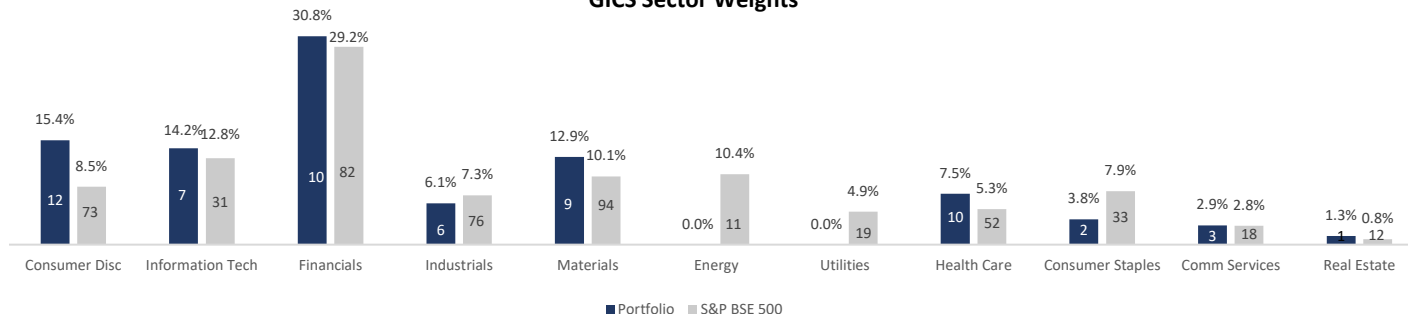
Holding Name	Ending Weight (%)
ICICI Bank	9.7
HDFC Bank	7.3
Infosys	5.5
Cholamandalam Inv	4.3
Maruti Suzuki India	3.7
Asian Paints	3.2
Nestle India	3.1
Titan Co	3.0
HDFC Standard Life Insurance	2.9
Persistent Systems	2.8
Total	64.9

Holding Name	Ending Weight (%)
Astral Poly Technik	2.7
Ambuja Cements	2.5
Cipla	2.3
Mphasis	2.3
Kotak Mahindra Bank	1.9
Eicher Motors	1.8
Navin Fluorine	1.6
Dixon Technologies India	1.5
Axis Bank	1.5
Coforge	1.4
Total	64.9

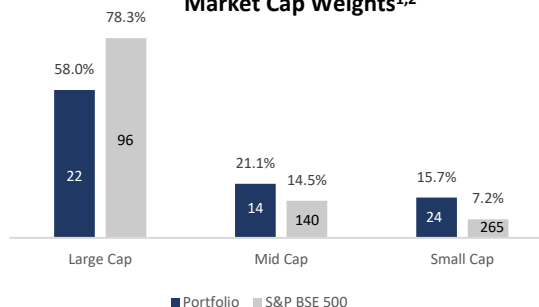
Fund Composition

As at 31 May 2022

GICS Sector Weights¹



Market Cap Weights^{1,2}



¹The number inside the bars denote the number of companies in each classification. ETF's and Index futures are included in large cap. ² Market Cap Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds.

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